

## **EXHIBIT A**

### **JOINT ECONOMIC STIMULUS AGREEMENT**

This Joint Economic Stimulus Agreement (the Agreement") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2008, by and between the City of Mason, Ohio, a municipal corporation (the "City") and Bunnell Hill Development Co., Inc., a(n) \_Ohio \_\_\_\_\_ corporation ("BH"), its successors and assigns.

#### **WITNESSETH:**

**WHEREAS**, it is in the best interest of the City of Mason for Lakewood Commerce Center to develop into a thriving commerce site; and

**WHEREAS**, BH shares in the interest for Lakewood Commerce Center to develop in a positive manner; and

**WHEREAS**, the City is in the position to contribute certain infrastructure improvements to the Lakewood Commerce Center site in order to assist in the orderly development of the property; and

**WHEREAS**, BH is authorized to offer additional economic stimulus to assist in the timely and competitive development of the property; and

**WHEREAS**, the purpose of executing a stimulus agreement connected with a front lot (Lot 4, Lakewood Commerce Center Final Plat) in the Lakewood Commerce Center is to commit local resources from the City of Mason and BH to attract a Signature Development on that lot anticipated to generate economic momentum in this Mason Business Park; and

**WHEREAS**, the parties desire to memorialize their respective interests and responsibilities herein.

**NOW, THEREFORE**, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto mutually agree as follows:

1. The City agrees to construct a 770 linear foot road from centerline of Mason-Montgomery Road or a 680 foot linear road from the property line (future Alliance Drive), as well as other improvements to Mason-Montgomery Road, as shown on the Bayer Becker construction drawing attached hereto as Exhibit A, incorporated herein by reference, and as further described in Exhibit B, attached hereto and incorporated herein by reference.
2. BH agrees to guarantee its current and/or future clients reduced land value for front north 5-acre located at Mason-Montgomery Road and Alliance Drive, referred to as Lot 4, at a price not to exceed \$65,000 per acre gross price, less standard commission of 6% including client's

broker for a net price of not to exceed \$61,100 per acre. Lot 43 is further shown and identified on the site plan attached hereto as Exhibit C, incorporated herein by reference.

3. BH further agrees to offer Lot 4 to a future client at the above stated rate for a period of two years beginning at the transfer of the property known as Lot 4, Lakewood Commerce Center Final Plat. At the termination of this 24-month time period, the BH hereby agrees to continue to offer the property at a rate not to exceed \$65,000/acre with an annual of adjustment of 7%.

4BH agrees to construct and maintain, at BH's expense, a ground-mounted monument entry sign to the industrial subdivision on Lot 4 (lot opposite the fire station development) designating the business park as Lakewood Commerce Center and to dedicate an easement for such sign according to sign code requirements.

5. BH, for itself, its successors, and assigns, does hereby covenant with City that it will be the true and lawful owner of the Property and has full power to the Agreement.

6. This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto and with respect to the subject matter hereof, and may not be modified except by an agreement in writing signed by each of the parties hereto.

7. A determination that any part of this Agreement is invalid shall not invalidate or impair the force or effect of any other part thereof, except to the extent that such other part is wholly dependent for its operation on the part so declared invalid.

8. This Agreement shall be construed, interpreted, and the rights of the parties determined in accordance with the laws of the State of Ohio.

9. This Agreement shall be binding upon the parties and their respective heirs, executors, administrators, successors and assigns.

10. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute but one and the same instrument.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed by official's thereunto duly authorized as of the date and year first written above.

**CITY OF MASON:**

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Eric Hansen, City Manager

**BUNNELL HILL DEVELOPMENT CO., INC.**

ORDINANCE NO. 2008 - 82

**APPROVAL OF THE FINAL PLAT FOR LAKEWOOD COMMERCE  
CENTER**

BE IT ORDAINED by the Council of the City of Mason, Ohio, \_\_\_\_ members elected  
thereto concurring:

Section 1. That the final plat for Lakewood Commerce Center, as submitted to the Planning Commission and approved on July 1, 2008, is hereby approved, and subject to the conditions set forth by the Planning Commission and City Council. This does not constitute the acceptance of the public improvements.

Section 2. That said final plat, as approved, is included herein by reference as Exhibit "A".

Section 3. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed this \_\_\_\_ day of \_\_\_\_, 2008.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Clerk of Council

\_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Approved as to Form:

\_\_\_\_\_  
Law Director, City of Mason